

Maya Gold and Silver drills 5.09 g/t Au over 4m near surface and Extends High-Grade Mineralized Structures at Imarighen Zone, Boumadine Polymetallic Mine

13.01.2020 | [GlobeNewswire](#)

MONTREAL, Jan. 13, 2020 - [Maya Gold & Silver Inc.](#) ("Maya" or the "Corporation") (TSX: MYA) is very pleased to announce that it has intersected a series of significant drill results from its ongoing 2019-2020 diamond drilling program from the surface at its Boumadine polymetallic mine in the Kingdom of Morocco. The Corporation is reporting assay results from 7 diamond drill holes for 2,103 meters out of 26 holes of the 2019 program totaling 3959.2 meters. Other results are pending from the remaining drill holes, and will be disclosed once the results are received, compiled and verified.

The assay results reported herein are provided in Table 1 below and include the following highlights:

Highlights:

• Imarighen zone

- Drill Hole B19-05 intersect 2.51 g/t Au and 1.82% Zn over 7 meters from 97.6m to 104.6m, including 3.99 g/t Au and 3.09% Zn Over 2.5 meters from 101.1m to 103.6m.
- Drill Hole B19-06 intersect 4.86 g/t Au and 5% Zn over 2.5 meters from 146,00m to 148,50m, including 11.35 g/t Au and 0.82% Zn Over 1 meters from 146,5m to 147m.
- Drill Hole B19-06 intersect 5.15 g/t Au and 0.99% Zn over 1 meters from 139m to 140m.
- Drill Hole B19-08 intersect 5.09 g/t Au and 5.56% Zn over 4 meters from 75m to 79m, including 5.51 g/t Au over 3 meters from 75m to 78m.

• Centre zone

- Drill Hole B19-03 intersect 4.09 g/t Au and 249.62 g/t Ag over 6 meters from 228.9m to 234.9m, including 9.11 g/t Au and 214.88 g/t Ag over 1.5 meters from 229.4m to 230.9m.
- Drill Hole B19-01 intersect 1.5 g/t Au and 132.9 g/t Ag over 5 meters from 197.5m to 202.5, including 2.3 g/t Au and 112 g/t Ag over 1.5 meters from 198m to 199.5m.
- Drill Hole B19-03 intersect 2.96 g/t Au and 96.4 g/t Ag over 2 meters from 217.9m to 219.9, including 4.29 g/t Au and 128.76 g/t Ag over 1 meters from 217.9m to 218.9m.

"These positive assay results validate the vertical extension of the exposed mineralized structures and increase the quality of the mineralization in both zones; Imarighen and Centre. These results should also increase the quality and extent of the mineral resources within the existing pit-constrained resources highlighted in the PEA of March 24th 2019"; said Mohamed Assalmi Senior Geologist at Boumadine Global Mining « BGM ».

Boumadine Deposit – Current Interpretation

Mineralization at Boumadine deposit is defined by vein swarm with NNW-SSE striking, and subvertical dipping hosted in Ignimbrite, Andesitic, and dioritic rocks.

These structures host high-grade mineralization associated to strong sericite-chlorite alteration with disseminated pyrite, arsenopyrite, galena, sphalerite and the massive pyrite prominently observed in several

targets. The high-grade intervals pinch and swell vertically with the strongest mineralization occurring where the structures cross lithologic contacts or in the contact with dolerite dykes (figure 1 and 3)

The system is also cut by a late, E-W oriented structures with a mineralization of baryte-copper-lead and Zinc.

Figure 1: Geological map of the Boumadine deposits with the drill holes (program 2019-2020):
<https://www.globenewswire.com/NewsRoom/AttachmentNg/66c1bbfb-115b-40f7-a027-02c749c0c54c>

Boumadine – 2019 Diamond Drilling

A total of 11235m of diamond drilling is programmed for 2019 and 2020. Drilling was conducted in three zones (Imarighen, Centre and North) with a focus on the surface sampling program results and the positive results from the 2018 program.

A total of 26 holes were drilled totaling 3959.2m. At zone Centre four holes were drilled totaling 1446.7m. At zone Imarighen nineteen holes were drilled totaling 1968.6m. At zone Nord three holes were drilled totaling 543.9m with holes B20-1 realized and hole B20-2 in progress.

- Imarighen zone

At zone Imarighen 19 holes were drilled and are complementary to the 2018 program to confirm known envelopes, and increase confidence in the mineral resources.

The holes (B19-5-6-7 and 8) that transect across the core of western Imarighen target area, establishing the vertical and lateral continuity of the mineralized structures initially intersected during 2018 drilling. The table below show the main results (table1) (figure 2).

Figure 2: Section looking North showing the Main bodies at the Western Imarighen zone:
<https://www.globenewswire.com/NewsRoom/AttachmentNg/bcd5b283-f811-4316-beeb-19f99c2d393f>

Figure 3: Mineralized zones intersected in hole B19-7 discussed in this release dominated by massive sulfides mainly pyrite, sphalerite and galena:
<https://www.globenewswire.com/NewsRoom/AttachmentNg/08b64986-b665-4df1-bf49-73aa880a31b7>

Table 1: Mineralized intervals From Westers Imarighen Holes

Hole	From (m)	To (m)	Length (m)	Ag g/t	Au g/t	Cu %	Pb %	Zn %
B19-05	11,00	11,50	0,50	16,78	2,39	0,02	1,00	0,55
B19-05	46,50	48,50	2,00	4,95	0,80	0,02	0,66	3,38
B19-05	97,60	104,6	7,00	24,70	2,51	0,04	0,10	1,82
Including	98,1	100,1	2,00	26,14	3,58	0,01	0,08	2,00
Including	101,1	103,6	2,50	38,60	3,99	0,10	0,17	3,09
B19-06	139,00	140,00	1,00	386,00	5,15	0,19	0,52	0,99
Including	139,50	140,00	0,50	653,23	5,86	0,25	0,80	1,84
B19-06	141,50	143,50	2,00	53,82	3,01	0,18	0,27	2,00
Including	141,50	142,00	0,50	59,38	3,59	0,22	0,44	4,03
Including	142,50	143,50	1,00	63,10	3,60	0,24	0,28	1,85
B19-06	146,00	148,50	2,50	123,38	4,86	0,28	0,51	5,00
Including	146,5	147	0,50	67	11,35	0,05	0,30	0,82
Including	147,00	148,00	1,00	37,35	3,57	0,09	0,20	2,20
B19-06	158,50	162,50	4,00	15,10	1,24	0,04	0,15	0,37

Including 161	162,5	1,50	38,60	2,28	0,09	0,12	0,53
B19-07 157,00	164,00	7,00	31,50	2,09	0,06	1,09	2,39
Including 157	157,5	0,50	15	5,43	0,01	0,20	0,15
Including 157,5	159	1,50	17,32	1,66	0,02	1,48	1,42
Including 161,5	163	1,50	66,81	4,71	0,22	0,37	5,57
B19-08 42,00	44,50	2,50	34,31	2,79	0,04	2,16	2,84
Including 42	43	1	21,44	2,36	0,02	1,30	2,87
Including 43	43,5	0,5	36	6,00	0,03	1,76	1,51
Including 43,5	44,5	1	46,46	1,62	0,05	3,23	3,47
B19-08 75,00	79,00	4,00	30,50	5,09	0,15	0,23	5,56
Including 75,00	78,00	3,00	31,14	5,51	0,15	0,11	0,49
Including 78	79	1	28,59	3,84	0,13	0,62	20,79

- Central Zone

A total of four holes were drilled at zone Centre of Boumadine deposit. Holes (B19-1-3 and 4) were drilled to validate the vertical extension of the main structure oriented NNW. They intersected many intervals of mineralization reached up to 9.11 g/t Au over 1.5m. The table below shows the main results (table 2).

Table 2: Mineralized intervals from central Zone Holes

Hole	From (m)	To (m)	Length (m)	Ag g/t	Au g/t	Cu %	Pb %	Zn %
B-19-04	140.00	145.50	5.50	22.03	0.57	0.18	0.42	0.70
Including	143.00	144.50	1.50	28.31	1.34	0.33	0.88	1.04
B-19-04	245.50	249.50	4.00	373.94	1.61	1.96	2.25	3.03
B-19-04	367.00	369.00	2.00	128.00	1.84	0.18	4.81	7.63
Including	367.50	369.00	1.50	154.67	1.92	0.21	6.05	8.87
B19-01	197.50	202.50	5.00	132.90	1.50	0.22	0.33	0.89
Including	198	199.5	1.5	112.00	2.30	0.32	0.47	0.53
B19-01	209.00	209.50	0.50	1.00	1.10	0.01	0.06	0.60
B19-01	248.50	250.00	1.50	42.29	1.01	0.01	2.19	0.65
Including	249.50	250.00	0.50	56.00	1.58	0.02	3.35	1.25
B19-03	128.50	130.50	2.00	230.93	1.69	0.53	0.51	1.07
Including	129.00	130.00	1.00	393.85	2.16	1.02	0.74	1.34
B19-03	217.90	219.90	2.00	96.38	2.96	0.24	0.58	8.91
Including	217.90	218.90	1.00	128.76	4.29	0.35	0.57	0.96
Including	218.9	219.9	1.00	64.00	1.63	0.13	0.59	16.85
B19-03	228.90	234.90	6.00	249,62	4,09	0,78	0,18	0,25
Including	229,4	230,9	1,5	214,88	9,11	0,84	0,14	0,09
Including	230,9	233,4	2,5	454,39	3,16	1,34	0,27	0,12
B19-03	243.40	246.40	3.00	172,92	2,59	0,27	0,24	1,74
B19-03	250.40	251.40	1.00	26.51	1.18	0.01	0.25	1.73

The assay results are mostly for an interval of 0.5 meter sample. The sample lengths reported here are between 70% and 75% of true horizontal widths. The grades herein are reported as uncapped values.

Quality Control / Quality Assurance (QA/QC)

The direction and inclination of the diamond drillholes were oriented in a way to target perpendicular to the exposed mineralized structures using NQ diameter drill core. Samples were collected using a 0.5-meter minimum length, one-meter maximum length. Drill core recovery averaged 95%. Two quality control samples (blank and standards) were inserted into each batch of 20 samples. The drill core was sawn with one half of the sawn core placed in a plastic bag with the sample tag and sealed, while the second half was returned to

the core box for storage on site. The sealed plastic bags were grouped in sealed plastic buckets which were sent to the Afrilab laboratory at Marrakech (Morocco). At Afrilab the core samples are crushed to have d80 passing 2mm and afterward riffle split to have 100 grams which is pulverized to have a pulp d80 of 75 microns Multi acid digestion and Atomic Absorption reading for Cu, Pb and Zn grade determination. Fire assay is used for Au and Ag. The standards and blanks used are in line with expected results.

Qualified Persons

The technical content of this news release has been reviewed based on the information's received from Maya Gold and Silver by Claude Duplessis Eng., and Merouane Rachidi. P.Geo., Ph.D. from GoldMinds Geoservices Inc. independent Qualified Persons under NI 43-101 standards.

ABOUT MAYA

[Maya Gold & Silver Inc.](#) is a publicly-traded Canadian company focused on the operation. Exploration and development of gold and silver deposits in the Kingdom of Morocco. Maya is currently operating mining and milling facilities at its Zgounder Mine is a 85%-15% joint venture between its subsidiary. ZMSM and the ONHYM of the Kingdom of Morocco.

Its mining portfolio also includes the Boumadine polymetallic deposit located in the Anti-Atlas Mountains of Eastern Morocco. The property is also a joint venture with ONHYM wherein Maya retains a 85% ownership.

Additionally, the Corporation's portfolio includes the Amizmiz and Azegour properties, both being 100% owned. The properties having gold, tungsten, molybdenum and copper mineralization covering over 100 square kilometers permit in an historical mining district of the Kingdom of Morocco.

Forward-looking statements

This news release contains statements about future events or future performance and reflects management's current expectations and assumptions. These are "forward-looking" because we have used what we know and expect today to make a statement about the future. Forward-looking statements usually include words such as may, intend, plan, expect, anticipate, and believe or other similar words. We believe the expectations reflected in these forward-looking statements are reasonable. However, actual events and results could be substantially different because of the risks and uncertainties associated with our business or events that happen after the date of this news release. You should not place undue reliance on forward-looking statements. As a general policy, we do not update forward-looking statements except as required by securities laws and regulations. All of the forward-looking statements made in this press release are qualified by these cautionary statements and by those made in the Corporation's filings with SEDAR.

On behalf of the Board:

Noureddine Mokaddem
Founder, Chairman & CEO
+1 514-866-2008
nmokaddem@mayagoldsilver.com

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<https://www.minenportal.de/artikel/297300--Maya-Gold-and-Silver-drills-5.09-g-t-Au-over-4m-near-surface-and-Extends-High-Grade-Mineralized-Structures-at>

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